

RESOLUTION NO. 07-70

RESOLUTION OF THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA AWARDING REQUEST FOR PROPOSAL NO. 2006/07-4200-36-003 TO SUNTRUST BANKS, INC., A GEORGIA CORPORATION, AND AUTHORIZING THE MAYOR AND THE CITY CLERK, AS ATTESTING WITNESS, ON BEHALF OF THE CITY, TO ENTER INTO A PROFESSIONAL SERVICES AGREEMENT FOR THREE YEARS WITH SUNTRUST BANKS, INC., TO PERFORM BANKING SERVICES, IN A FORM ACCEPTABLE TO THE CITY ATTORNEY, WITH A SUCCESSIVE TWO-YEAR RENEWAL AT A RENEGOTIATED PRICE, AT THE OPTION OF THE CITY WITHIN ITS DISCRETION.

WHEREAS, upon duly advertised notice, the City of Hialeah received six proposals in response to a City of Hialeah request for proposal for banking services, Request for Proposal 2006/07-4200-36-003. On April 17, 2007, the sealed responses were opened from SunTrust Banks, Inc., BankUnited, FSB, Wachovia Bank, N.A., BankAtlantic Bancorp, Inc., Citibank, N.A. and Bank of America, N.A.; and

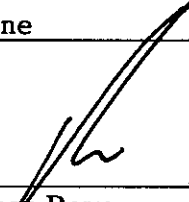
WHEREAS, on June 8, 2007, the Selection Committee convened, interviewed four firms that were chosen for interviews, and ranked the firms in order of preference based on consideration of earning rates on overnight cash, banking location within Hialeah, aggregate cost of services, experience of bank officials, completeness of resource, stability as provided by rating service, technology, hardware and fraud protection, and additional services: First: SunTrust Banks, Inc.; Second: Bank of America, N.A.; and Third: Citibank, N.A.; Fourth: BankAtlantic Bancorp, Inc., Fifth: BankUnited, FSB, and Sixth: Wachovia, N.A. and accordingly, recommended SunTrust, Inc.; and

WHEREAS, the City of Hialeah, Florida has agreed to employ the professional services of SunTrust Banks, Inc. who is willing, competent and able to perform such services in a timely manner and the new agreement will produce an additional \$640,340.40 in net income annually to the City and will provide added new banking services including positive pay, control pay, full reconciliation, and a water and sewers lockbox.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF HIALEAH, FLORIDA, THAT:

Section 1: The City of Hialeah, Florida hereby awards Request for Proposal No. 2006-07-4200-36-003 to SunTrust, Inc., a Georgia corporation, and authorizes the Mayor and the City Clerk, as attesting witness, on behalf of the City, to enter into a professional services agreement for three years with SunTrust, Inc. to perform banking services, in a form acceptable to the City Attorney, with a successive two-year renewal at a renegotiated price, at the option of the City within its discretion.

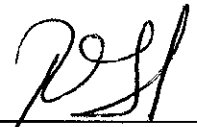
PASSED AND ADOPTED this 26 day of June, 2007.



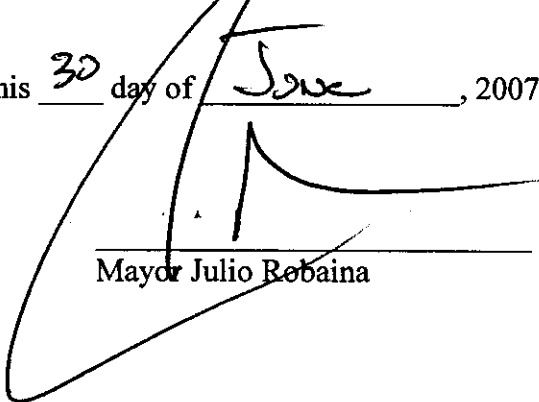
Esteban Bovo
Council President

Attest:

Approved on this 30 day of June, 2007.



Rafael E. Granado, City Clerk



Mayor Julio Robaina

Approved as to form and legal sufficiency:



William M. Grodnick, City Attorney

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Resolution was adopted by a unanimous vote with Councilmembers Bovo, Caragol, Casals-Muñoz, Gonzalez, Hernandez, Miel and Yedra voting "Yes".